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The New York papers have detailed accounts, from their correspondents with the army of the Potomac, of the terrible repulse of the Federal forces, on Saturday last, in the attack on the outer fortifications of Petersburg. The correspondent of the Tribune says that the movement on the entrenchments resulted in signal failure, and a loss on the part of the Federals, in killed, wounded and captured, of not less than three or four thousand men. The exact losses cannot be accurately ascertained, as a great many of the wounded and dead were lying in front of the Confederate earthworks. "The explosion of the mine in Burnside's front caused a rent in the Confederate earthworks about forty feet in length, into which the Federal troops rushed. Once there the Confederates opened upon them with grape, and canister, and musketry, converting the breach, made by the explosion of the mine, into a perfect slaughter-pen, in which about two thousand men were compelled to remain for hours. A part of them attempted to get back but were shot down by hundreds. Two general officers were captured—Gen. Bartlett and either General Gibbon or General Hartraft, which is not certain. It was impossible to rally the men, piled together in the pit made by the explosion. Out of five staff officers belonging to the ninth corps who were sent to rally the men, three were killed and two wounded while calling the men to make a charge. But the men were immovable, lying in some places on top of each other, afraid to move an inch, the mortars (shells) of the Confederates falling in among them, dealing death on all sides. A gentleman who was with Gen. Ledlie's staff during the whole affair, says the ground in front of the Federal line was literally covered with the dead and wounded. Everybody who witnessed the transaction concurs in saying that it was most miserably managed; that the Confederates had not one-fifth of the Federal force within their breastworks; and that the rest of the army were silent spectators of the scene of slaughter. The worst troops in the army led the line of assault—troops who heretofore had acted badly on various occasions.

Another correspondent says:—"The explosion, although it had destroyed the Confederate battery, had not affected the abatis and other obstructions in its front, and the attacking column experienced considerable trouble in working their way over them.

"As soon as the first division had moved, the second and third followed it to the right and left, and closed up with it at the work. The Confederates meanwhile, had opened a vigorous musketry and artillery fire from their entrenchments that enclosed the work in the

form of an angle, giving them an enfilading fire. Several attempts were made to continue the advance toward Cemetery Hill, but they failed under the severity of the fire.

"About six o'clock the negro division, Gen. Ferrero, commanding, was ordered to take up the attack, and push to the right of the other divisions for Cemetery Hill, distant four hundred yards beyond. It advanced until it came up in line with the other divisions, and received a severe fire, when the column turned to the left, whether by command or without I am unable to say, and the mass of it became mixed up with troops in and about the work.

"About one thousand of the negro troops rushed over the parapet into the interior of the work, which the explosion had caused to make a pit like form, and was already crowded to overflowing with officers and men. The negroes tumbled headlong down the sloping sides, when a scene of of inextricable confusion ensued. Efforts were made by officers to get them out of the work and form outside, but they failed, and the strangely mingled mass of human beings continued to crowd the pit, the upper portion of which was about one hundred feet in diameter.

"When the attack commenced all the heavy and light batteries in position, over one hundred pieces in all, opened and kept up a tremendous fire, mostly with shell, upon the Confederate line, but, nevertheless, the Confederate fire increased in severity.

"Between seven and eight o'clock three attempts were made to charge, but each of them was checked by the Confederate fire. Squads of men during that time were continually trying to make their way back to the main line, but the intervening space—open ground, about one hundred and fifty yards in width—was so thoroughly swept by the Confederate fire that many were shot down in the attempt to escape.

"About nine o'clock the fire from the Federal batteries slackened, and soon afterward the Confederates rushed out of their entrenchment and charged upon the position held by the Federal troops. They were at first checked, but finally succeeded in gaining most of the ground between the work and their line, and came within a short distance of the Federal troops. More and more of the latter attempted to get back from the work and the rifle pits and minor intrenchments about it. Many succeeded, but many also were killed and wounded. About ten o'clock the Confederates made another charge, when a great swarm of men, estimated by some at a thousand, mostly blacks, broke out of the fort and attempted to escape to the Federal lines. Hundred of them never reached it.

"What was left of the Federal troops in the work now became completely hemmed in, the Confederate standards being planted close to the parapet west of the work, and the Confederate fire causing retreat impracticable. They remained in that predicament for

nearly an hour, when an order was issued (by whom I have not positively ascertained) directing the whole army to fall back to its original position. The different divisions of the 10th Corps temporarily attached to the 18th, was ordered to make an attack to their right, in order to divert the Confederate fire from them. It advanced some distance but gained no advantage, and subsequently fell back, when the order alluded to above was given. Shortly afterward the Confederates were heard to make another charge, to which the party doubtless surrendered.

"The Fifth Corps was under fire all the forenoon, but did not join in the attack. The Second Corps was entirely passive. The cavalry corps crossed the rear of our lines in the course of the forenoon. Gen. Sheridan's original orders were afterward modified, and the further movement of his command stopped.

"The Federal loss has not yet been fully reported, but will be several thousand. At the time of writing the army again occupies its old position along the whole line."

The Washington Chronicle of this morning, in an article advocating the formation of "A National Loan Association" says:—"The Government is paying, to-day, two dollars and a half for every dollars worth of material it is buying to carry on this war. The soldiers who are fighting your battles are suffering for their pay because of the want of funds in the treasury. Their families are suffering for food and clothing, because the soldier does not get his hard-earned wages. We are entailing on ourselves and on our children double the debt there is any necessity for, and running the risk of a repudiated currency and a dishonored national credit, because greenbacks are at a discount, and gold at a premium. We are adding daily to the prices of every leading article and imposing a fearful advance on the very necessities of life, thus necessitating a constant advance in wages, which in turn, compels an increase in the price of goods and the end will inevitably be national bankruptcy, a fearful financial crash, unless this terrible enhancement of value is arrested."

Notwithstanding the appointment of Major General Crook to the command of the Department of Western Virginia, it does not appear that General Hunter has been relieved from the general command of the forces operating in that region. His precise military status has not however been fixed.

Mr. Cyrus W. Field is announced as having already selected the spot in Trinity Bay where the landing of the Atlantic Telegraph Cable is to be effected, and extensive preparations will soon be begun for anchoring the cable.

The paper manufacturers, not content with doubling the price over last July, and tripling prices before the war began, have made fresh demands altogether beyond the increased price of chemicals, rags and straw.